# Fiscal Estimate - 2015 Session

☑ Original ☐ Update	d Corrected	d	Supplemental				
LRB Number 15-1957/1	Introduction	n Number	SB-105				
Description Limited authorization for the town of Rome in Adams County to make cash grants or loan subsidies to owners, lessees, or developers of land located in a tax incremental district created by the town							
Fiscal Effect							
State:  No State Fiscal Effect Indeterminate Increase Existing Appropriations Decrease Existing Appropriations Create New Appropriations	☐Increase Existing Revenues ☐Decrease Existing Revenues		sts - May be possible hin agency's budget No osts				
Permissive Mandatory  2. Decrease Costs 4.	☐ Increase Revenue ☐ Permissive ☐ Mandatory ☐ Decrease Revenue ☐ Permissive ☐ Mandatory	5.Types of Loca Government I Affected Towns Counties School Districts					
Fund Sources Affected Affected Ch. 20 Appropriations							
GPR FED PRO PRS SEG SEGS							
Agency/Prepared By	Authorized Signatu	norized Signature					
DOR/ Daniel Huegel (608) 266-5705	Robert Schmidt (608	Robert Schmidt (608) 266-5773 4/3/20					

# Fiscal Estimate Narratives DOR 4/3/2015

LRB Number	15-1957/1	Introduction Number	SB-105	Estimate Type	Original	
Description						
Limited authorization for the town of Rome in Adams County to make cash grants or loan subsidies to						
owners, lessees, or developers of land located in a tax incremental district created by the town						

### Assumptions Used in Arriving at Fiscal Estimate

#### **CURRENT LAW**

The general town tax incremental financing statute (section 60.85) permits a town to create three types of TIF district: (1) a TIF district in an area covered by a cooperative plan with a village or city under which the village or city plans to annex all or part of the town, (2) an environmental remediation TIF district, and (3) an industry-specific TIF district for activities in the following industries: agriculture, forestry, tourism, and manufacturing activities such as animal slaughtering and processing, wood products, paper manufacturing, and ethyl alcohol manufacturing.

#### TOWN OF ROME IN ADAMS COUNTY

The bill would allow the Town of Rome in Adams County to create one TIF district whose project costs could include cash grants or loan subsidies to owners, lessees, or developers of a golf course.

The base value for this TIF district has not yet been determined. It is therefore not possible to project the incremental value and incremental levies that the district will generate. The department does not possess any information on the project costs, including cash grants, allowed under the bill.

#### STATE ADMINISTRATIVE COSTS

Department of Revenue administrative costs can be absorbed within existing budget authority.

## **Long-Range Fiscal Implications**